



BANKING | ASSET FINANCING | WEALTH MANAGEMENT

Somers is a financial services investment company with high quality assets and minimal leverage.

OVERVIEW OF SOMERS LIMITED

- Somers Limited is a Bermuda Stock Exchange listed financial services investment holding company with interests primarily in Australia, Bermuda, and the UK
- Established in 2012 with Shareholders' Funds of approximately US\$618 million and minimal debt
- Somers is managed by ICM Limited, a Bermuda based global fund manager and corporate finance adviser which manages over US\$25 billion in funds, directly and indirectly, in a range of mandates
- Somers is a long term investor

LONG TERM TOTAL SHAREHOLDER RETURN

- Somers' objective is to deliver superior shareholder total returns through either capital appreciation and/or income
- Aim to maximise value by holding a reasonably concentrated portfolio of investments
- Look to achieve synergistic benefits in terms of revenue and costs but do not look to merge investments
- Investments are in both listed and unlisted companies in a range of financial related sectors and markets
- Increased focus on fund and asset management businesses due to annuity style income and lower capital requirements

SHAREHOLDERS' FUNDS

US\$618
MILLION

ASSETS UNDER MANAGEMENT DIRECTLY MANAGING OVER

US\$715
MILLION







ASSETS UNDER MANAGEMENT INDIRECTLY MANAGING OVER

US\$22
BILLION



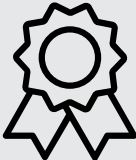

CONCENTRATED PORTFOLIO INTERESTS IN AUSTRALIA, BERMUDA AND UNITED KINGDOM

SELECTED INVESTMENTS









<p>CUSTOMERS 50,000+</p> 	 <p>SETTLEMENTS \$4.0b+ P.A.</p>	 <p>DISTRIBUTION AVAILABLE VIA 85%+ OF MORTGAGE BROKERS DIRECT TO CONSUMER ONLINE</p>
 <p>LOAN PORTFOLIO \$16b+</p>	 <p>PEOPLE 250+</p> <p>STAFF OPERATING ACROSS AUS, NZ & PHILIPPINES</p>	 <p>PRODUCTS: WE OFFER A RANGE OF PRIME & SPECIALIST MORTGAGE SOLUTIONS</p>



<p>AWARD-WINNING INVESTMENT MANAGEMENT HOUSE DEDICATED TO CREATING HIGH QUALITY INVESTMENT PORTFOLIOS</p>	 <p>OVER 150 MEMBERS OF STAFF</p>	<p>ASSETS UNDER INFLUENCE OF £11.8 BILLION</p> 
 <p>PAM AWARDS 50 MOST INFLUENTIAL NICK TUCKER CEO LISTED 2021</p> <p>CITYWEALTH WINNER BRAND MANAGEMENT & REPUTATION AWARDS 2021</p>	 <p>WAVERTON FUNDS IS A RANGE OF INVESTMENT VEHICLES INCLUDING EQUITY, FIXED INCOME AND MULTI-ASSET FUNDS</p>	













	<p>HELPED OVER 100,000 CONSUMERS AND BUSINESSES BY PROVIDING THEM WITH HIRE PURCHASE, FINANCE LEASE AND COMMERCIAL LOAN FACILITIES.</p>	<p>FCA/PRA REGULATED</p> 
<p>FINANCE PORTFOLIO £350+ MILLION</p> 	 <p>LOAN PORTFOLIO £427 MILLION</p>	<p>RETAIL DEPOSITS TOTAL £340 MILLION</p> 
		<p>20,000+ CUSTOMERS</p> 

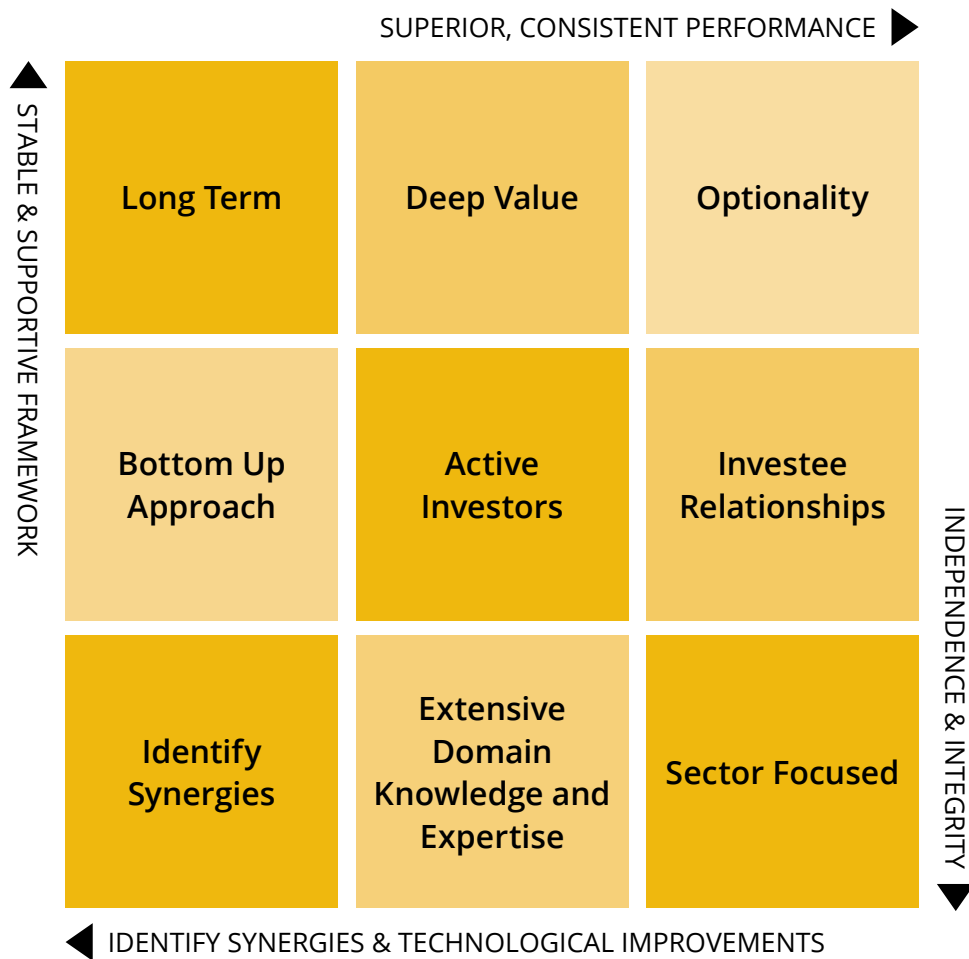
MACRO TRENDS AFFECTING FINANCIAL SERVICES

	DIGITISATION & AUTOMATION	<ul style="list-style-type: none"> Increasing disruption by fintechs, automation & AI Commoditisation of finance E-commerce & mobile push in an environment of demonitisation & smart phone penetration
	FINTECH	<ul style="list-style-type: none"> Focus on growth in new platforms for social, mobile, hyperlocal & predictive personalisation Multiple value chains continually being aggregated across the sector Evolution of payments, blockchain/distributed ledger & cryptocurrency
	MONETARY POLICY	<ul style="list-style-type: none"> Era of negative real interest rates, low inflation, record stock market, quantitative easing & asset valuations coping with increased global government debt Focus on higher yielding assets causing asset prices & risks to increase Risk to global economy & market volatility, as central banks continue to remove quantitative easing & initiate interest rate rises
	COVID-19 DISRUPTION	<ul style="list-style-type: none"> Disruptions to production & uneven logistics demand causing increased volatility US-China tensions continue to rise, in part due to Covid-19 Countries having to learn to operate with additional or extended shutdowns from increasing cases or subsequent waves in Covid-19 cases
	GEO-POLITICAL TENSIONS	<ul style="list-style-type: none"> Heightened tensions due to increasing level of nationalism Global trade wars causing long-term impact on global economy Geo-political issues impacting markets such as foreign exchange, thereby influencing investment decisions
	ENVIRONMENTAL, SOCIAL AND GOVERNANCE	<ul style="list-style-type: none"> Climate change is now an accepted reality, with organisations & governments creating initiatives targeting emissions reductions Changing work dynamics include an increased focus on: diversity of labour; platform economy development; & continued investment in AI Effective governance remains fundamental to long-term investment performance, & corporates with strong governance consistently demonstrate their ability to navigate economic uncertainty
	CYBERSECURITY	<ul style="list-style-type: none"> Investment in protection from wide scale privacy & data cyber attacks Reputational risk is key in an era of increased transparency demand, & decreased trust with companies Increase in cyber-crime penalties & concerns over biometric protocols
	REGULATORY & COMPLIANCE	<ul style="list-style-type: none"> Post the 2008 crisis, increased global focus on regulation is shaping technology driven customer interaction Stronger regulation of established institutions, contrasted by incentives and policies encouraging smaller, newer companies to compete and grow

PORTFOLIO

Company	Country of Domicile	Sector	Gross Assets
1 Resimac Group Limited	Australia	 Non-bank Lender	56.9%
2 Waverton Investment Management Group Limited	UK	 Wealth Management	17.7%
3 PCF Group plc	UK	 Banking	5.7%
4 The Market Herald	Australia	 Financial Media	3.5%
5 West Hamilton Holdings Limited	Bermuda	 Property Management & Investment	3.4%
6 Thorn Group Limited	Australia	 Financial Services	3.4%
7 AK Jensen Group	Bermuda	 Brokerage	1.9%
8 MJH Group Holdings Limited	Jersey	 Specialist Services	1.7%
9 Assetco plc	UK	 Financial Services	1.1%
10 Aura Group Limited	Australia	 Financial Services	1.0%

We seek out and make compelling investments



The information presented on this document is solely for information purposes and is not intended to be, and should not be construed as an offer or recommendation to buy and sell investments. If you are in any doubt as to the appropriate course of action, we would recommend that you consult your own independent financial adviser, stockbroker, solicitor, accountant or other professional adviser.

Past performance is no guide to the future. The value of investments and the income from them may go down as well as up and investors may not get back the full amount they originally invested. The information presented has been obtained from sources believed to be reliable but no representation or warranty is given, or may be implied that they are accurate or complete.

All data shown is as at September 30, 2021 unless otherwise specified.